

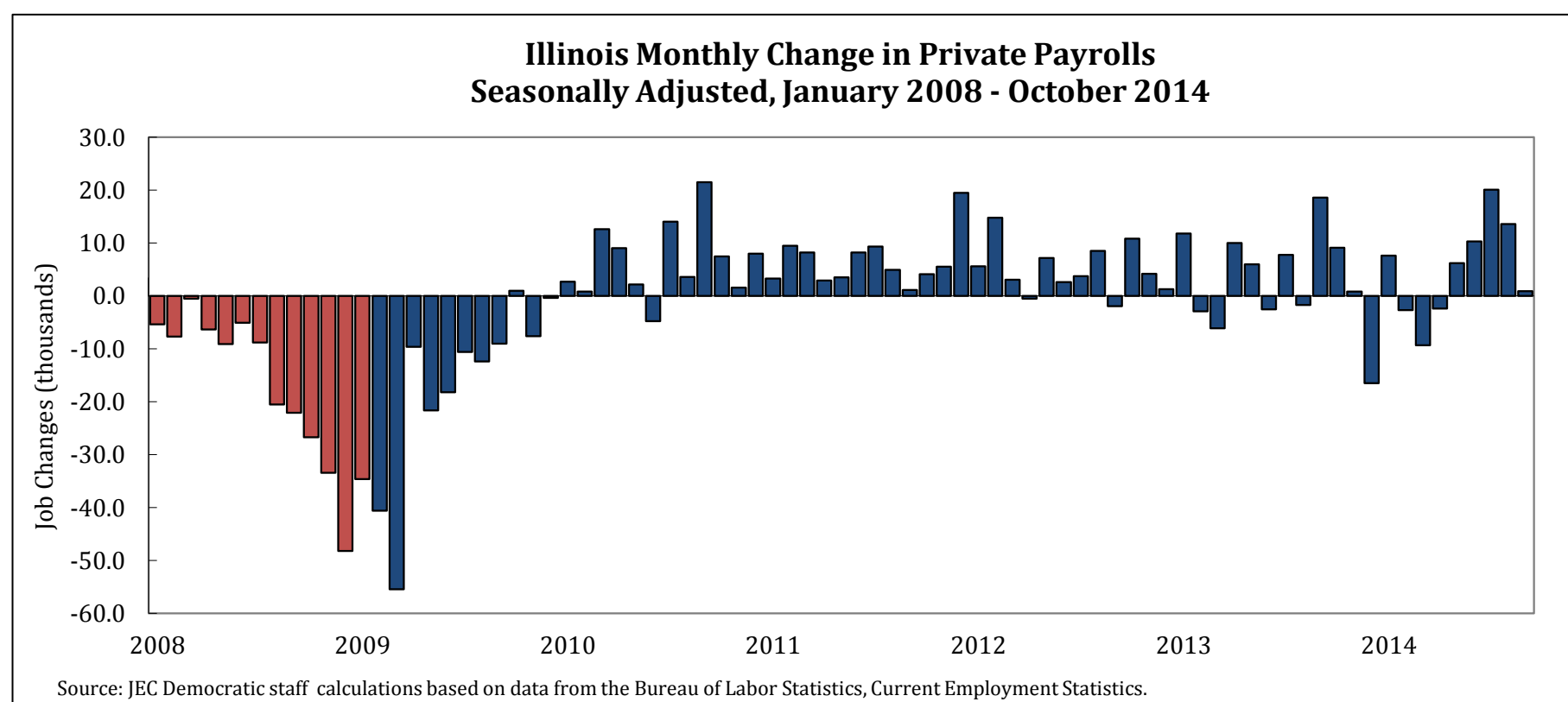


## ECONOMIC SNAPSHOT: ILLINOIS

*\*\*Includes Bureau of Labor Statistics jobs and unemployment data through October 2014\*\**

### JOBS

- In October, private-sector employment in Illinois grew by 900 jobs. Over the past year, the Illinois private sector has added 37,700 jobs. This compares with an increase of 57,300 jobs over the 12 months ending in October 2013.
- Illinois private-sector employers have added 294,100 jobs (an increase of 6.2 percent) since February 2010, the national low point for private-sector employment.
- In Illinois, the following sectors have posted the largest job gains since February 2010: professional and business services (121,200 jobs), education and health services (65,700 jobs) and trade, transportation and utilities (52,500 jobs).
- The Illinois sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services (15.4 percent), mining and logging (11.2 percent) and education and health services (8.0 percent).



### UNEMPLOYMENT

- The unemployment rate in Illinois was 6.6 percent in October 2014, holding constant from September. The rate is down 2.5 percentage points from one year earlier and is below its recent peak of 11.4 percent in January 2010.
- 429,000 Illinois residents were unemployed during October 2014, down from a recent high of 753,500 in January 2010. There are still 61,800 more people unemployed in Illinois than when the recession began.
- In Illinois, initial claims for unemployment insurance benefits totaled 46,087 during October, down 4.0 percent from the previous month. Total initial claims over the past 12 months are down 14.3 percent from their level over the 12 months before that.

### EXPORTS

- In Illinois, exports totaled \$5.6 billion in September and \$68.7 billion over the past year, up 8.6 percent from the 12 months ending in September 2013 (inflation-adjusted dollars).
- Illinois exports over the past 12 months are up 33.5 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

### HOUSING

- Home prices in Illinois increased by 3.7 percent from the second quarter of 2013 to the second quarter of 2014 (the most recent quarter for which data are available). They are up 5.0 percent since their recent low in the second quarter of 2012 but remain 16.6 percent below their pre-housing-crash peak.
- Housing starts in Illinois totaled 14,040 units (seasonally adjusted annual rate) in September 2014, a decrease of 16.6 percent from August.
- Within the Midwest census region, which includes Illinois, sales of new single-family homes totaled 64,000 units (seasonally adjusted annual rate) in September 2014, an increase of 12.3 percent from August. Sales of existing single-family homes increased by 5.5 percent to 1,160,000 units (at seasonally adjusted annual rates) from September to October 2014.

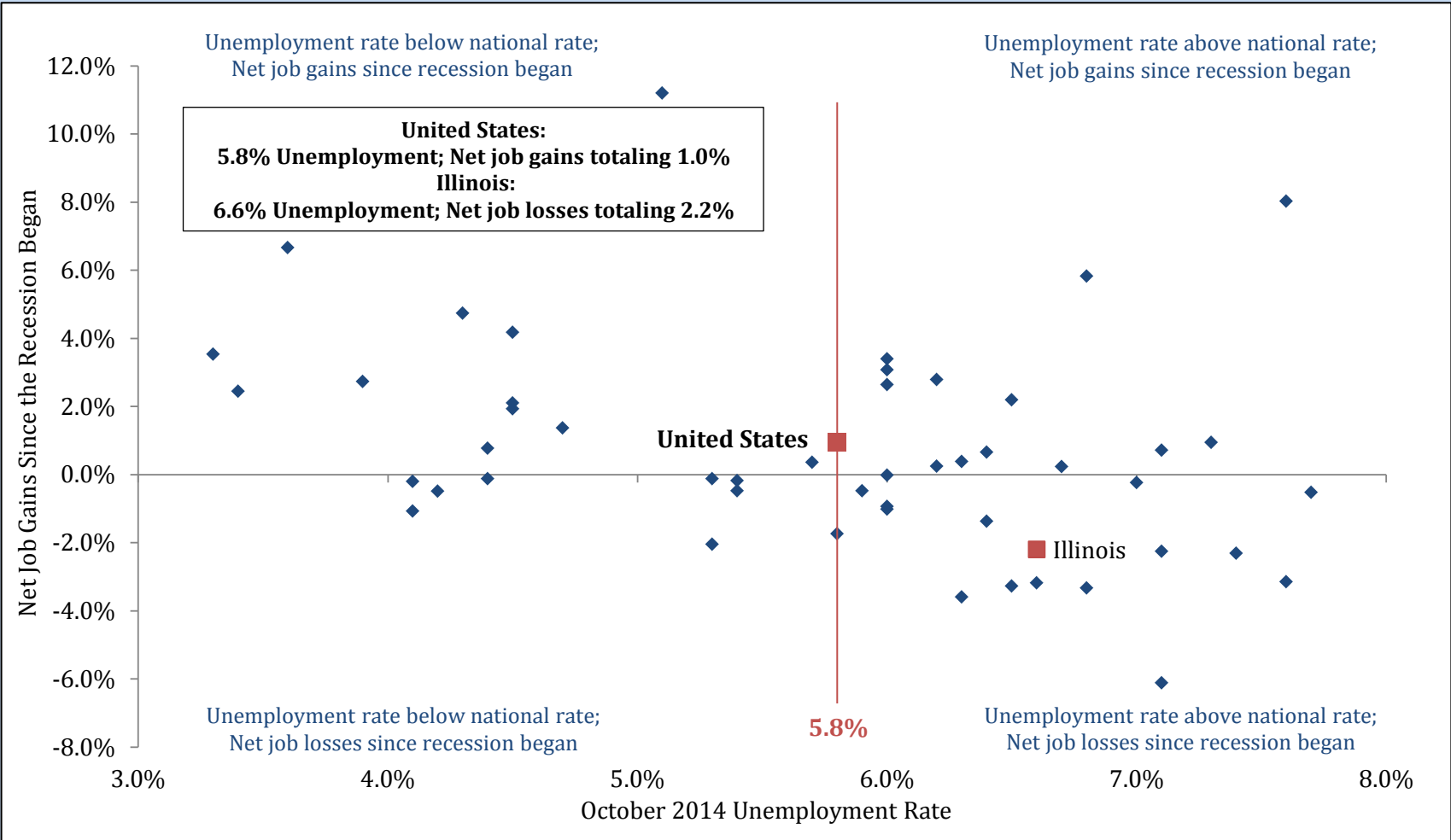
\* For Illinois-specific labor sector statistics, please refer to the Illinois office: <http://www.ides.illinois.gov/page.aspx?item=3528>

## How Does Illinois Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Illinois to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Illinois, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.8% and net job gains totaling 30.3% since the start of the recession.

### STATE QUICK FACTS

		Illinois	United States
Unemployment Rate .....	October 2014	6.6%	5.8%
	October 2013	9.1%	7.2%
	October 2012	9.0%	7.8%
	October 2011	9.9%	8.8%
Percent of Population Who Are Veterans .....	2013	7.7%	9.0%
All Veterans' Unemployment Rate .....	2013	9.2%	6.6%
Post-9/11 Veterans' Unemployment Rate.....	2013	13.0%	9.0%
Median Household Income (2013 \$).....	2013	\$ 57,196	\$ 51,939
	(CPS Annual Social and Economic Supplement) 2007	\$ 58,989	\$ 56,436
Poverty Rate .....	2013	13.3%	14.5%
	(CPS Annual Social and Economic Supplement) 2007	10.0%	12.5%
Percentage Without Health Insurance .....	2013	12.7%	14.5%
(American Community Survey)			